

Adopted at Meeting of 5/15/75

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPERS, APPROVAL OF
FINAL SPECIFICATIONS AND PROPOSED DISPOSITION OF
PARCELS 49B-104 and 49B-469 IN THE SOUTH END URBAN
RENEWAL AREA, PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority , (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, (hereinafter referred to as the "Project Area"), has been duly review and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financing assistance under Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, Charles Potsidis and Pontiaka Estia of Massachusetts, Inc. have expressed an interest in and have submitted satisfactory proposal for the development of Disposition Parcel 49B-104 and 49B-469 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Charles Potsidis and Pontiaka Estia of Massachusetts, Inc. be and hereby are finally designated as Redevelopers of said Parcels in the South End Urban Renewal Area:
2. That it is hereby determined that Charles Potsidis and Pontiaka Estia of Massachusetts, Inc. possess the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.
4. That the Final Specifications submitted by Charles Potsidis and Pontiaka Estia of Massachusetts, Inc. for the development of said Parcels conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Specifications be and hereby are approved.
5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize

damage to the environment.

6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying each Parcel to the listed Redevelopers said documents to be in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105 (E) of the Housing Act 10 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure." (Federal Form H-60004).

1124

3099

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: Robert T. Kenney, Director

SUBJECT: South End Urban Renewal Area, Project No. Mass. R-56
Final Designation of Redevelopers and Approval of
Final Specifications, Charles Potsidis, Parcel 49B-104
Union Park Street and Pontiaka Estia of Massachusetts,
Inc., Parcel 49B-469

SUMMARY: This memorandum requests that the Authority finally designate Charles Potsidis as Redeveloper of Parcel 49B-104 and Pontiaka Estia of Massachusetts, Inc., as Redeveloper of Parcel 49B-469 in the South End Urban Renewal Area and that final specifications be approved.

Parcel 49B-104 in the South End Urban Renewal Area is a three story brick structure located at 104 Union Park Street and contains approximately 1,650 square feet. Parcel 49B-469 is also a three story brick structure and is located at 469 Albany Street. It contains approximately 1,356 square feet.

Both proposals call for the rehabilitation of these buildings at a cost of approximately \$40,807.00 and \$20,000.00 respectively. Financing will be obtained from HUD 312 funds, if available or a private institution. Both buildings will contain three (3) units.

Pontiaka Estia of Massachusetts, Inc. is a legal organization incorporated and approved by the Commonwealth. Mr. Pougazidis and Mr. Kosmidis are officers of this Greek association.

Final specifications have been reviewed and found acceptable by the Authority's Rehabilitation Department.

I, therefore, recommend that the Authority finally designate Charles Potsidis as Redeveloper of Parcel 49B-104 and Pontiaka Estia of Massachusetts, Inc. as Redeveloper of Parcel 49B-469 in the South End Urban Renewal Area and that the final specifications be approved.

An appropriate Resolution is attached.

